

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	Chapter 11
PURDUE PHARMA L.P., <i>et al.</i> ¹	Case No. 19-23649 (RDD)
Debtors.	(Jointly Administered)

**ALIXPARTNERS, LLP'S FIRST INTERIM APPLICATION FOR
THE PERIOD SEPTEMBER 16, 2019 THROUGH JANUARY 31, 2020
FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS**

Name of Applicant:	ALIXPARTNERS, LLP	
Applicant's Role in Case:	Financial Advisor to the Chapter 11 Debtors	
Date of Retention:	November 21, 2019 [Docket No. 528], <i>Nunc Pro Tunc</i> to September 16, 2019	
Time period covered by this First Interim Application:	Beginning of Period	End of Period
	September 16, 2019	January 31, 2020
Summary of Total Fees and Expenses Requested:		
Total fees requested in this First Interim Application:	\$7,223,413.00	

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

Total expenses requested in this First Interim Application:	\$324,981.79
Total fees and expenses requested in this First Interim Application:	\$7,548,394.79
Blended hourly rate for fees incurred during the <u>Interim</u> Compensation Period:	\$648.09
Summary of Prior Payments:	
Total allowed compensation paid to date:	\$3,480,251.20
Total allowed expenses to date:	\$188,651.78
Total amount due and owing AlixPartners:	\$3,879.491.81
This is a(n): ___ Monthly Application <u> X </u> Interim Application ___ Final Application	

ALIXPARTNERS, LLP

**SUMMARY OF FEE STATEMENTS
DURING THE FIRST INTERIM PERIOD
SEPTEMBER 16, 2019 THROUGH JANUARY 31, 2020**

Date Filed; Docket No.	Period Covered	Requested		Paid		Amount Outstanding
		Fees ^{(1) (2)}	Expenses	Fees	Expenses	
12/5/2019 Docket #591	9/16/2019 - 9/30/2019	\$880,068.50	\$33,437.89	\$704,054.80	\$33,437.89	\$176,013.70
12/13/2019 Docket #645	10/1/2019 - 10/31/2019	\$1,899,423.75	\$82,662.23	\$1,519,539.00	\$82,662.23	\$379,884.75
1/16/2020 Docket #751	11/1/2019 - 11/30/2019	\$1,570,821.75	\$72,551.66	\$1,256,657.40	\$72,551.66	\$314,164.35
2/10/2020 Docket #821	12/1/2019 - 12/31/2019	\$1,170,624.75	\$59,835.26			\$1,230,460.01
3/9/2020 Docket #902	1/1/2020 - 1/31/2020	\$1,702,474.25	\$76,952.47			\$1,779,426.72
Subtotal		\$7,223,413.00	\$325,439.51	\$3,480,251.20	\$188,651.78	\$3,879,949.53
Less Voluntary Reduction ⁽³⁾			(\$457.72)			(\$457.72)
Total		\$7,223,413.00	\$324,981.79	\$3,480,251.20	\$188,651.78	\$3,879,491.81

⁽¹⁾ Non-working travel fees are voluntarily reduced by 50%.

⁽²⁾ As set forth in our Engagement Letter dated March 5, 2019, our standard hourly rates are reviewed yearly and certain professionals' rates were adjusted as of January 1, 2020 to reflect promotions and general market increases.

⁽³⁾ AlixPartners hereby voluntarily reduces the expenses in the Fourth Monthly Fee Statement [Docket No. 824]. Due to a clerical error, AlixPartners incorrectly requested an excess amount of \$457.72 in expenses, therefore, AlixPartners reduced the amount of expenses sought by the sum of \$457.72.

ALIXPARTNERS, LLP

**SUMMARY OF HOURS AND FEES BY PROFESSIONAL
DURING THE FIRST INTERIM PERIOD
SEPTEMBER 16, 2019 THROUGH JANUARY 31, 2020**

Professional	Title	Rate ⁽¹⁾	Total Hours During Period	Total Fees During Period
Richard Collura	Managing Director	\$1080 / \$1090	618.4	\$669,178.00
Lisa Donahue	Managing Director	\$1,165 / \$1,195	96.3	\$113,011.50
Louis Dudley	Managing Director	\$1,165	7.8	\$9,087.00
Barry Folse	Managing Director	\$1,080 / \$1,090	144.6	\$156,248.00
Jesse DeConte	Director	\$945 / \$950	830.9	\$786,088.00
Isaac Fisbion	Director	\$775	8.8	\$6,820.00
Michael Hartley	Director	\$830 / \$840	561.8	\$467,365.00
Elizabeth S Kardos	Director	\$685	12.5	\$8,562.50
Gabe J Koch	Director	\$830 / \$840	530.0	\$441,893.00
Jay K Lynn	Director	\$950	1.4	\$1,330.00
Kevin M McCafferty	Director	\$895 / \$950	466.5	\$431,036.50
Scott Robertson	Director	\$830 / \$840	151.3	\$125,614.00
Mark F Rule	Director	\$895 / \$910	444.6	\$398,937.00
Isabel Arana de Uriarte	Senior Vice President	\$615 / \$690	804.8	\$505,984.50
Sam J Canniff	Senior Vice President	\$615 / \$645	528.4	\$328,506.00
Brad S Coppella	Senior Vice President	\$665 / \$690	1.5	\$1,000.00
Kristina Galbraith	Senior Vice President	\$645	1.9	\$1,225.50
Jon D Hecht	Senior Vice President	\$665 / \$690	368.5	\$247,022.50
Loring Hill	Senior Vice President	\$615	16.3	\$10,024.50
Dirk G Pfannenschmidt	Senior Vice President	\$450	6.4	\$2,880.00
David Samikannu	Senior Vice President	\$615 / \$690	714.5	\$450,660.00
Kyoko Shibuya	Senior Vice President	\$615 / \$645	155.2	\$95,487.00
Ferando O Silva	Senior Vice President	\$615 / \$645	332.2	\$205,422.00
Ryan D Sublett	Senior Vice President	\$725 / \$735	548.4	\$399,807.00
Kaitlyn A Sundt	Senior Vice President	\$490 / \$510	16.7	\$8,187.00
Laurie C Verry	Senior Vice President	\$490	10.8	\$5,292.00
Tammy Brewer	Vice President	\$430 / \$450	19.5	\$8,465.00
Kiera M Davids	Vice President	\$400 / \$415	62.6	\$25,266.50
Andrew D DePalma	Vice President	\$480 / \$515	954.6	\$465,442.50
Julie A Doherty	Vice President	\$480	127.3	\$61,104.00
Edward DuHalde	Vice President	\$360	20.5	\$7,380.00
John W Girgis	Vice President	\$295	0.2	\$59.00
Hart Ku	Vice President	\$440 / \$515	738.5	\$336,685.00
Sam K Lemack	Vice President	\$440 / \$515	828.4	\$377,568.50

Professional	Title	Rate ⁽¹⁾	Total Hours During Period	Total Fees During Period
Nate A Simon	Vice President	\$480 / \$515	636.2	\$311,217.50
Paraskevas Moisakis	Associate	\$250	0.3	\$75.00
Roy Ellis Ochoa	Consultant	\$385 / \$420	377.1	\$146,083.00
Subtotal Fees and Hours			11,145.7	\$7,616,014.50
Less 50% Travel Fees				(392,601.50)
Total Fees and Hours for Professionals				\$7,223,413.00

⁽¹⁾ Non-working travel time rates are reduced by 50%

Average Billing Rate \$648.09

ALIXPARTNERS, LLP

**SUMMARY OF HOURS AND FEES BY MATTER CATEGORY
DURING THE FIRST INTERIM PERIOD
SEPTEMBER 16, 2019 THROUGH JANUARY 31, 2020**

Matter Code		Total Hours During Period	Total Fees During Period
101	Chapter 11 Process/Case Management	1,070.2	\$771,854.00
102	Budget Process Management	75.8	\$57,547.00
103	Cash Management	756.0	\$427,235.00
104	Communication with Interested Parties	312.6	\$228,232.50
105	U.S. Trustee/Court Reporting Requirements	1,168.2	\$615,534.50
106	Business Analysis & Operations	3,602.2	\$2,474,075.00
107	POR Development	8.4	\$6,972.00
108	Executory Contracts	33.3	\$25,788.50
109	Claims Process	0.5	\$475.00
110	Special Projects	37.6	\$33,189.00
112	Retention and Engagement Administration	33.0	\$20,368.50
113	Fee Statements and Fee Applications	90.2	\$41,021.00
114	Court Hearings	59.8	\$54,312.50
115	Forensic Analysis	2,758.9	\$2,074,207.00
150	Non-Working Travel Time ⁽¹⁾	1,139.0	\$392,601.50
TOTAL		11,145.7	\$7,223,413.00

⁽¹⁾ Non-working travel time rates are reduced by 50%

Average Billing Rate \$648.09

ALIXPARTNERS, LLP

**SUMMARY OF EXPENSES
DURING THE FIRST INTERIM PERIOD
SEPTEMBER 16, 2019 THROUGH JANUARY 31, 2020**

Expense Category	Total Expenses During Period
Airfare	\$87,445.33
Ground Transportation	\$57,598.09
Lodging	\$151,027.14
Meals	\$28,372.26
Other	\$996.69
Subtotal	\$325,439.51
Less Voluntary Reduction ⁽¹⁾	(457.72)
Total	\$324,981.79

⁽¹⁾ *AlixPartners hereby voluntarily reduces the expenses in the Fourth Monthly Fee Statement [Docket No. 824]. Due to a clerical error, AlixPartners incorrectly requested an excess amount of \$457.72 in expenses, therefore, AlixPartners reduced the amount of expenses sought by the sum of \$457.72.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*¹
Debtors.

Chapter 11

Case No. 19-23649 (RDD)

(Jointly Administered)

**ALIXPARTNERS, LLP’S FIRST INTERIM APPLICATION FOR
THE PERIOD SEPTEMBER 16, 2019 THROUGH JANUARY 31, 2020
FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS**

AlixPartners, LLP (“AlixPartners” or the “Firm”), as financial advisor to the Chapter 11 Debtors and its affiliated debtors and debtors-in-possession in these Chapter 11 Cases (collectively, the “Debtors”), hereby submits its application (the “Application”), for (i) interim allowance of compensation for professional services rendered and reimbursement of out of-pocket expenses incurred for the period September 16, 2019 through January 31, 2020 (the “First Interim Period”). In support of this Application, AlixPartners respectfully states as follows.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield Bio Ventures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

2. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The basis for relief requested herein are Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, updated June 17, 2013* (the “Local Guidelines”) and the *Order Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated November 21, 2019 (the “Interim Compensation Order”) [Docket No. 529].

Background

4. On September 16, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

5. The Debtors are authorized to continue operating their businesses and managing their properties as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

6. No trustee or examiner has been appointed in these Chapter 11 Cases.

7. On September 27, 2019, the Office of the United States Trustee for the Southern District of New York (the “UST”) appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 131].

Retention of AlixPartners

8. On November 5, 2019, the Debtors filed its *Debtors' Application For an Order Authorizing the Debtors to Retain and Employ AlixPartners, LLP as Financial Advisor Nunc Pro Tunc to the Petition Date* (the "Retention Application") [Docket No. 429].

9. On November 21, 2019, the Bankruptcy Court entered the *Order Authorizing the Debtors to Retain and Employ AlixPartners, LLP as Financial Advisor Nunc Pro Tunc to the Petition Date* (the "Retention Order") [Docket No. 528].

10. The Retention Order approved the terms of AlixPartners' fee and expense structure set forth in the Engagement Letter and authorized AlixPartners to be compensated pursuant to the terms of the Engagement Letter and procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Administrative Order, and any other applicable orders of this Court.

**AlixPartners' Application for
Compensation and for Reimbursement of Expenses**

Monthly Fee Statements During the First Interim Period

11. AlixPartners's monthly fee statements (the "Monthly Fee Statements") covering the First Interim Period have been filed and served pursuant to the Interim Compensation Order. The Monthly Fee Statements covered by this Application contain detailed daily time logs describing the actual and necessary services provided and expenses incurred by AlixPartners during the periods covered by such statements. Detailed descriptions of the services rendered and expenses incurred during the First Interim Period were included in the Monthly Fee Statements and are attached as **Exhibit A**. A detailed analysis of the out-of-pocket expenses incurred during the First Interim Period were included in the Monthly Fee Statements and are attached as **Exhibit B**.

12. AlixPartners filed Five (5) Monthly Fee Statements as noted below:

SUMMARY OF FEE STATEMENTS

Date Filed; Docket No.	Period Covered	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
12/5/2019 Docket #591	9/16/2019 - 9/30/2019	\$880,068.50	\$33,437.89	\$704,054.80	\$33,437.89	\$176,013.70
12/13/2019 Docket #645	10/1/2019 - 10/31/2019	\$1,899,423.75	\$82,662.23	\$1,519,539.00	\$82,662.23	\$379,884.75
1/16/2020 Docket #751	11/1/2019 - 11/30/2019	\$1,570,821.75	\$72,551.66	\$1,256,657.40	\$72,551.66	\$314,164.35
2/10/2020 Docket #821	12/1/2019 - 12/31/2019	\$1,170,624.75	\$59,835.26			\$1,230,460.01
3/9/2020 Docket #902	1/1/2020 - 1/31/2020	\$1,702,474.25	\$76,952.47			\$1,779,426.72
Subtotal		\$7,223,413.00	\$325,439.51	\$3,480,251.20	\$188,651.78	\$3,879,949.53
Less Voluntary Reduction			(\$457.72)			(\$457.72)
Total		\$7,223,413.00	\$324,981.79	\$3,480,251.20	\$188,651.78	\$3,879,491.81

13. AlixPartners has provided an aggregate of 10,006.7 hours for professional services rendered and 1,139.0 hours of travel fees. AlixPartners is seeking an interim allowance of compensation in the amount of \$7,223,413.00² and reimbursement of actual and necessary out-of-pocket expenses in the amount of \$324,981.79, for a total allowance of \$7,548,394.79 for the First Interim Period.

14. During the First Interim Period, AlixPartners has received the sum of \$3,480,251.20 for professional services rendered, and the amount of \$188,651.78 for necessary out of pocket expenses pursuant to the five Monthly Fee Statements. Therefore, the amount of \$3,879,491.81 remains outstanding pursuant to the First Interim Period.

² The total fees requested includes the holdback in the amount of \$176,013.70 pursuant to the First Monthly Fee Application, the holdback in the amount of \$379,884.75 pursuant to the Second Monthly Fee Application, the holdback in the amount of \$314,164.35 pursuant to the Third Monthly Fee Application, the holdback in the amount of \$234,124.95 pursuant the Fourth Monthly Fee Application, and the holdback in the amount of \$340,494.85 pursuant to the Fifth Monthly Fee Application, for a total holdback in the amount of \$1,444,682.60.

Summary of Professional Services Rendered During the First Interim Period

15. During the course of AlixPartners' prepetition and post-petition engagement, AlixPartners has (i) advised and assisted the Debtors in forecasting, planning, tracking and other aspects of cash management, including but not limited to preparing and delivering liquidity reporting, (ii) assisted the Debtors in collecting the necessary information for its First Day Motions and in responding to related due diligence questions from the various interested parties in the case post filing (iii) assisted the Debtors in preparing and filing its Statements of Financial Affairs and Schedules of Assets and Liabilities within 45 days of its bankruptcy filing, (iv) assisted the Debtors' treasury and accounting teams with managing vendor inquiries, reconciliations, and payments, (v) advised the Debtors regarding its go-forward business plan and its options to maximize value for all of its stakeholders, (vi) assisted with developing presentation materials for meetings with various interested parties, (vii) led the coordination and response to the due diligence requests from a myriad of interested parties, including maintaining the data room and ensuring information flow was in accordance with the protective order filed, which was crucial to ensure all constituents received appropriate information while allowing the company's personnel to focus efforts on their day-to-day responsibilities, (viii) assisted management in developing and preparing reports in connection with bankruptcy requirements, (ix) prepared comprehensive reports on historical transfers of value to the Debtors' shareholders, both cash and non-cash, and (x) performed significant diligence on the shareholders' international pharmaceutical company holdings in connection with the contemplated settlement structure. Additionally, we have a team of professionals at corporate headquarters in Stamford, Connecticut, as well as onsite at subsidiary locations as needed, working alongside management of the Debtors to assist the Debtor in performing certain financial and operational functions.

Professional Services By Category During the First Interim Period

16. AlixPartners classified all services performed for which compensation is sought into separate categories. Summarized below is a description of the services provided by AlixPartners to the Debtors during the First Interim Period in each significant service area.

17. The following summaries are intended only to highlight key services rendered by AlixPartners during the First Interim Period in certain project billing categories where AlixPartners has expended a considerable number of hours on behalf of the Debtors, and are not meant to be a detailed description of all of the work performed by AlixPartners. The primary focus of AlixPartners was centered around the following areas:

Matter Code 101: Chapter 11 Process/Case Management (1,070.2 hours)

This category includes many different tasks necessary to comply with the requirements of this Court, the U.S. Trustee, and/or the Bankruptcy Code, including without limitation, organizing and managing the Debtors' resources to effectively and efficiently plan; coordinate and manage the chapter 11 process; reviewing and maintaining due diligence trackers and due diligence responses in compliance with the Protective Order; preparing responses to various questions on motions filed with the Court; providing analytical support in filing of motions, as well as other miscellaneous tasks not otherwise separately classifiable.

Matter Code 102: Budget Process Management (75.8 hours)

AlixPartners' services related to this category included, amongst other things, reviewing and providing comments on the 2020 Purdue department budgets, participating in executive committee reviews of draft departmental budgets, creating sensitivity analyses of different strategic options related to the business, reviewing and preparing files to be shared with committee advisors and assisting in the preparation of various schedules for the 2020 budget.

Matter Code 103: Cash Management (756.0 hours)

This category includes monitoring daily liquidity; assisting the company in planning and tracking cash payments; developing 13 week cash flow forecasts; analyzing actual cash flow performance in comparison to forecast; and assisting the company in determining what prepetition payments can be made based upon payments made to date and available liquidity.

Matter Code 104: Communication with Interested parties (312.6 hours)

This category includes preparation of reports to, and communications with, the Official Committee of Unsecured Creditors, the Ad Hoc Committee of Governmental and Other

Contingent Litigation Claimants, their respective advisors, various other ad hoc committees, other parties-in-interest, and the U.S. Trustee including attending and participating in meetings.

Matter Code 105: U.S. Trustee / Court Reporting Requirements (1,168.2 hours)

This category includes assisting the Debtors with the preparation of financial and operating information required by such parties as the U.S. Trustee and/or the Court, including the Statement of Financial Affairs and the Schedules of Assets and Liabilities, interim and monthly operating reports and motions, orders and stipulations related there to.

Matter Code 106: Business Analysis & Operations (3,602.2 hours)

This category includes analyzing monthly financial performance and preparing monthly flash reports; reviewing vendor issues and assisting management in determining the appropriate course of action; assisting management in allocating critical vendor dollars and in negotiating trade agreements; collecting and preparing analysis of the business in response to requests from the advisors to the Unsecured Creditors Committee and the Ad Hoc Committee of Governmental and Other Contingent Litigation Claimants, amongst others; assisting management in the preparation of an updated long term business plan; assisting management in preparing materials to be shared with the Board of Directors; attending Board of Director meetings; analyzing various business issues in order to assist management in making various business decisions; maintaining and reporting significant case financial data, etc.

Matter Code 107: POR Development (8.4 hours)

AlixPartners' services related to this category include, amongst others, attending various meetings and participating in various informational due diligence calls with the Debtors' shareholders and their advisors in advancement of the Debtors' draft settlement discussions.

Matter Code 108: Executory Contracts (33.3 hours)

This category includes analyzing executory contracts in order to determine the appropriate course of action to protect the Estates' best interests. Preparing and reviewing related motions, applications, orders, stipulations and attending hearings related thereto.

Matter Code 109: Claims Process (0.5 hours)

AlixPartners' services related to this category include, amongst other, reviewing claims filed to date.

Matter Code 110: Special Projects (37.6 hours)

This category includes assisting and advising with respect to various projects related to the case including work done in support of the Debtors' preliminary injunction, in support of the Debtors' review of diligence materials provided by the Shareholder Parties, in preparing diligence materials to be provided in accordance with the Protective Order, as well as other projects identified by the Debtors.

Matter Code 112: Retention and Engagement Administration (33.0 hours)

This category includes the necessary time that AlixPartners' professionals spent managing the retention and relationship disclosure processes. Appropriate staffing levels were utilized to minimize the cost associated with these activities.

Matter Code 113: Fee Statements and Fee Applications (90.2 hours)

Time billed under this category was for the necessary time that AlixPartners professionals spent managing the fee application processes. Appropriate staffing levels were utilized to minimize the cost associated with these activities.

Matter Code 114: Court Hearing (59.8 hours)

This category includes necessary time that AlixPartners' professionals spent attending Court hearings.

Matter Code 115: Forensic Analysis (2,758.9 hours)

This category include, amongst others, the analysis of all cash distributions to the Debtors' shareholders, the analysis of other forms of cash payments to the Debtors' shareholders, the identification of non-cash transfers of value to the Debtors' shareholders through transactions with the Debtors' shareholders' other domestic and international business interests, preparation of reports to and participation in meetings with the Special Committee of the Debtors' Board of Directors and response to outstanding diligence requests from the advisors to the Official Committee of Unsecured Creditors, the Ad Hoc Committee of Governmental and other Contingent Litigation Claimants and others.

Matter Code 150: Travel Time (1,139.0 hours)

Time spent includes traveling to meetings outside of their respective "home" office region. Hours billed under this category were billed at 50% of our standard rates. AlixPartners believes that the fees and expenses requested are reasonable, and all amounts requested are for actual and necessary services rendered on behalf of the Debtors.

18. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.

Certification

19. A Certification of Lisa Donahue is attached hereto as **Exhibit C** and made part of this Application.

Conclusion

WHEREFORE, AlixPartners, as Financial Advisor to the Debtors, respectfully requests that the Court enter an order providing that: (i) an interim allowance be awarded to AlixPartners for the First Interim Period in the amount of \$7,223,413.00 (including the holdback of \$1,444,682.60) as compensation for necessary professional services rendered, and reimbursement for actual and necessary expenses incurred in the amount of \$324,981.79, for a total amount of \$7,548,394.79; (ii) the Debtors be authorized and directed to pay AlixPartners the outstanding amount of \$3,879,491.81 and (iii) for such other and further relief as this Court deems proper.

Dated: March 16, 2020

ALIXPARTNERS, LLP
909 Third Avenue, 30th Floor
New York, New York 10022

/s/ Lisa Donahue

By: Lisa Donahue
Managing Director